

Cango Inc. Announces April 2026 Operational and Fleet Optimization Update; Continuing Strategic Fleet Modernization and Enhancing Production Efficiency

Dallas, Texas, May 8, 2026 - Cango Inc. (NYSE: CANG) ("Cango" or the "Company"), a leading Bitcoin miner leveraging its global operations to develop an integrated energy and AI compute platform, today announced its operational update for April 2026.

The Company continues to prioritize margin and cost-efficiency over scale. This strategic focus includes the ongoing refinement of its mining fleet, selective hardware upgrades, and the decommissioning of legacy equipment in higher-cost regions to ensure sustainable growth.

Operational Strategy: Targeted Efficiency and Asset Optimization

As of April 30, 2026, Cango's total operational hashrate was 31.58 EH/s, comprising its core self-mining fleet and strategic hashrate leasing arrangements.

Operational Hashrate Composition (as of April 30, 2026):

| Category | Hashrate (EH/s) |
|----------------------------|------------------------|
| Self-Mining | 20.43 |
| Hashrate Leasing | 11.15 |
| Total Operational Hashrate | 31.58 |

Key Initiatives for April included:

- **Strategic Fleet Renewal:** The Company continued to execute its fleet optimization program by decommissioning certain legacy S19 series units at its facilities in select international locations. This move is part of a broader effort to phase out less efficient hardware in favor of next-generation technology, i.e. the procurement and deployment of S21 series miners to improve energy efficiency (J/TH).
- **Global Footprint Stability:** The Company currently operates across 26 active sites globally, maintaining a diversified portfolio of 20 facilities dedicated to self-mining operations and 6 sites utilized for hashrate leasing. This geographic diversity allows Cango to optimize power costs.

Production and Cost Management: Enhancing Margin Resilience

Cango's efforts have resulted in continued optimization of production economics.

- **Bitcoin Production:** In April 2026, Cango produced 230.04 BTC, which was generated exclusively from the Company's self-mining operations.

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- **Production Costs:** The Company achieved an average cash cost per coin of \$68,061 for the month. This demonstrates continued cost discipline following the transition to a leaner production model initiated in the first quarter of 2026.
 - **Treasury Position:** As of April 30, 2026, the Company's total Bitcoin holdings stood at 1,057.46 BTC.

Strategic Outlook: Efficiency Over Scale

Moving forward, Cango remains steadfast in its strategy to prioritize mining economics over scale. The Company's core objective is the continuous improvement of its fleet's energy efficiency and the protection of operational margins. This disciplined approach ensures that the Company is well-positioned to continue its transition to tap into opportunities in energy and AI infrastructure.

About Cango Inc.

Cango Inc. (NYSE: CANG) is a Bitcoin mining company with a vision to establish an integrated, global infrastructure platform capable of powering the future digital economy. The Company's mining operations span across North America, the Middle East, South America, and East Africa.

Since entering the digital asset space in November 2024, Cango has activated pilot projects in both integrated energy solutions and distributed AI computing. In parallel, Cango continues to operate an online international used car export business through AutoCango.com.

For more information, please visit: www.cangoonline.com and follow us on: [X](#) and [LinkedIn](#).

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words or phrases such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Statements that are not historical facts, including statements about Cango's beliefs and expectations, are forward-looking statements. These statements are based on Cango's current expectations and assumptions and are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Cango's goal and strategies; Cango's expansion plans; Cango's future business development, financial condition and results of operations; Cango's expectations regarding demand for, and market acceptance of, its solutions and services; general economic and business conditions; and assumptions

underlying or related to any of the foregoing. Further information regarding these and other risks is included in Cango's filings with the SEC. All information provided in this press release is as of the date of this press release, and Cango does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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